IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

FRIDAY, THE 15TH JUNE 2007 / 25TH JYAISHTA 1929

WP(C).No. 18492 of 2005(B)

PETITIONER:

K.MOHANAN, S/O. KAMALASANAN,
AGED 47 YEARS, RESIDING AT KALAPAVILASAM,
KARODU VILLAGE, NEYYATTINKARA TALUK,
THIRUVANANTHAPURAM.

BY ADV. SRI.M.K.CHANDRA MOHANDAS

RESPONDENTS:
---

1. THE KERALA STATE FINANCIAL ENTERPRISES LTD., REPRESENTED BY MANAGING DIRECTOR, K.S.F.E. BUILDINGS, HEAD OFFICE, THRISSUR.

2. THE MANAGING DIRECTOR, THE KERALA STATE FINANCIAL ENTERPRISES LTD., K.S.F.E. BUILDINGS, HEAD OFFICE, THRISSUR.

3. SPECIAL DEPUTY TAHSILDAR (REVENUE RECOVERY), K.S.F.E. LIMITED, NEYYATTINKARA, THIRUVANANTHAPURAM.

BY ADV. SRI.ASOK M.CHERIYAN, SC, K.S.F.E. LTD.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION FINALLY ON 15/06/2007 THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR,J.

W.P.C. NO. 18492 OF 2005

Dated this the 15th day of June, 2007

JUDGMENT

W.P. is filed challenging recovery proceedings for recovery of loan taken by the petitioner from the KSFE. Even though conditional stay order was granted by this Court on 27.6.2005 and time for payment was extended on 18.7.2005, standing counsel for the KSFE submitted that petitioner did snot make payment. If that be so, then there was no stay subsequent to default and respondents would have proceeded for recovery. In any case, I find no ground to interfere with recovery proceedings as petitioner is admittedly defaulter. W.P. is therefore closed leaving freedom to respondents to proceed for recovery. However, since the matter is pending for quite some time I feel OTS benefit can be granted to the petitioner, if the petitioner deposits 10% of the arrears and makes an application for OTS benefit within a period of three weeks from now. If the petitioner does not make payment under the OTS scheme, recovery can be continued recalling the OTS benefit.

(C.N.RAMACHANDRAN NAIR)
Judge